

FISCAL IMPACT STATEMENT ON BILL NO. **S.349**

(Doc. No. 3105dw09.docx)

TO:	The Honorable Glenn McConnell, Chairman, Senate Judiciary Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	K. Earle Powell		
DATE:	March 2, 2009	SBD:	2009142

AUTHOR:	Senator Reese	PRIMARY CODE CITE:	5-7-31
SUBJECT:	Business Licenses for Towing Companies		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

This legislation amends the Code of Laws of South Carolina, 1976, to provide that a towing company operating within the corporate limits of a municipality is not subject to a business license tax unless the towing company maintains a place of business within the corporate limits of the municipality.

EXPLANATION OF IMPACT:

There is no fiscal impact on the General Fund of the State or on Federal and/or Other funds.

LOCAL GOVERNMENT IMPACT:

The Municipal Association surveyed municipalities to determine the impact of this Bill. This Bill's fiscal impact is estimated at \$2,000 each for medium-sized cities in South Carolina in lost licensing revenue.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget